



Governor Dirk Kempthorne

October 1, 2001

Retirement Board

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PERSI receives national “2001 Benny Award for Retirement Planning” for innovation in employee benefits

Executive Director

Alan H. Winkle

BOISE, ID – Alan H. Winkle, executive director of the Public Employee Retirement System of Idaho (PERSI) received a national award for innovation in employee retirement benefits for PERSI’s new Gain Sharing and Choice Plan 401(k) programs.

BOISE

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The “Benny Award,” presented by Employee Benefit News (EBN) and corporate sponsor Vision Service Plan (VSP), recognizes professionals who have demonstrated excellence in developing and managing Health Care and Retirement programs yielding measurable impacts on cost and/or quality of these benefits.

PERSI’s new retirement programs for public employees are becoming well known among the national retirement/employee benefits community as unique employee benefits. Some highlights of Gain Sharing and the Choice Plan 401(k):

POCATELLO

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- 53,000 working public employees shared \$59 million as deposits into 401(k) accounts within PERSI. Employees can now make voluntary contributions to the 401(k) and choose how to invest their funds. 401(k)’s are extremely rare for the public sector, but PERSI was able to convert a small grandfathered plan to one available to PERSI’s entire working membership.
- 22,000 retirees shared \$18.6 million. They received their share as a 13th Check. We received hundreds of thank you letters from retirees, many letting us know they spent their windfall on heating bills, needed home improvements
- 638 employers shared \$77.7 million as a credit against future contributions. This was about 44% of what employers owed to PERSI for 2001. Employers have spent their share on everything from life-saving equipment for firefighters to saving teachers’ jobs.

COEUR D’ALENE

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Mr. Winkle accepted the award at the Benefits Management Forum & Expo in Atlanta, GA, last week.

CHOICE PLAN

Toll-free 1-866-ID-PERSI
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www.persi.state.id.us

Complete text of the EBN article on Mr. Winkle is available at www.persi.state.id.us/Awards/Benny_Award.htm. More information on the 2001 Benny Awards is available from EBN at: www.benefitnews.com.

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